

Law, who reasserted with matchless power the idea that Christianity implies a distinctive way of life, or protests like Wesley's sermon on *The Use of Money*, merely heighten the impression of a general acquiescence in the conventional ethics. The prevalent religious thought might not unfairly be described as morality tempered by prudence, and softened on occasion by a rather sentimental compassion for inferiors.

It was the natural counterpart of a social philosophy which repudiated teleology, and which substituted the analogy of a self-regulating mechanism, moved by the weights and pulleys of economic motives, for the theory which had regarded society as an organism composed of different classes united by their common subordination to a spiritual purpose.

Such an attitude, with its emphasis on the economic harmony of apparently conflicting interests, left small scope for moral casuistry. The materials for the reformer were, indeed, abundant enough. The phenomena of early commercial capitalism—consider only the orgy of financial immorality which culminated in 1720—were of a kind which might have been expected to shock even the not over-sensitive conscience of the eighteenth century. Two centuries before, the Fuggers had been denounced by preachers and theologians; and, compared with the men who

engineered the South
Sea Bubble, the Fuggers had been
innocents. In
reality, religious opinion was quite unmoved
by the
spectacle. The traditional scheme of
social ethics
had been worked out in a simpler age ; in
the com-
mercial England of banking, and shipping,
and joint-
stock enterprise, it seemed, and was called,
a Gothic
superstition. From the Restoration
onward it was
quietly dropped. The usurer and engrosser
disappear
from episcopal charges. In the popular
manual called
The Whole Duty of Man," first published
in 1658,
and widely read during the following
century, extortion
and oppression still figure as sins, but
the attempt